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Monday October 16, 10:55 pm Eastern Time**Press Release***SOURCE: North Lily Mining Company***Captain's Management Acquires North Lily**

DENVER, Oct. 16 /PRNewswire/ -- Captain's Management, Inc. and North Lily Mining Company (OTC: [NLMC](#) - [news](#)) announced today that the two companies have completed their agreement for Captain's acquisition of North Lily and its wholly owned subsidiary Loanmining.Com. Captain's is acquiring the shares of the North Lily stockholders by exchanging 1 share of Captain's stock for every 1.45 shares of North Lily stock. The Captain's shares shall be registered with the Securities and Exchange Commission in a S-4 Registration Statement and are to become listed for trading on the Electronic Bulletin Board or a national exchange. Captain's Management will infuse a minimum of \$360,000 into North Lily and Loanmining.Com. In addition, Captain's will be responsible for the development and marketing of Loanmining.Com's fully interactive mortgage web-site. North Lily is pledging a portion of its Utah properties to secure part of Captain's financing. The President (with the Executive Vice-President as alternate) of North Lily will be added to the Board of Directors of Captain's Management, Inc.

About Captain's Management Corporation

Captain's Management Corporation, Inc. has engaged in developing vertical market applications, virtual inventory systems and a public interactive display network along with its affiliate Touchvision, Inc., a best-of-breed solution provider for building and managing interactive networks. Captain's Management Corporation, Inc. provides and integrates revenue sharing interactive touch screen- based marketing and distribution systems, as well as, creative solutions to induce customer loyalty and purchases through premiums, clubs and interactive programming. Captain's Management Corporation, Inc. also provides for location and sponsorship related to both interactive touch screen access e-tail and retail. Touchvision, Inc. is a technology company that provides software applications, development, systems integration, and operational support and management, enabling its customers to publish and distribute broadband media, create e-commerce enterprises and provide interactive information and transaction services both over the Internet and through interactive kiosks.

Captain's Management has recently announced joint ventures (involving agreement to supply product) with Malco Theatres, Inc., Security Identification Systems Corp ("SISCO"), and V&R Record Company (d/b/a Homegrown Buzz Distribution Network).

About North Lily

North Lily holds approximately 8000 acres of patented mining claims and fee lands located about 70 miles south/southwest of Salt Lake City in Utah. The Company acquired Loanmining.Com, Inc. earlier this year as part of efforts to generate new revenue streams and profits from Internet-related, sub-prime residential mortgage applications. The Company submitted its Form 10KSB Annual Reports for 1997, 1998, and 1999 to the SEC on September 27, 2000. They also submitted their Form 10QSB Quarterly Report for the Quarter ended March 31, 2000 on October 9, 2000, and is now preparing its report for the Quarter ended June 30, 2000, as North Lily moves closer to resuming its historical status as a fully compliant, currently reporting company under the Securities Act of 1933.

This release contains certain forward-looking statements. Various factors could cause actual results to differ materially from those projected in forward-looking statements. There can for instance be no assurances about the timing and development of emerging technologies, the timely availability of adequate financing, completion of registration with the SEC, listing acceptance on a securities exchange, competitive results in the market place. Although the companies believe that the forward-looking statements contained herein are reasonable; they cannot give any assurances that the expectations are correct. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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SOURCE: North Lily Mining Company

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